

1 BILL NO. R-83-11-06

2 RESOLUTION NO. R-97-83

3 A RESOLUTION FINDING, DETERMINING
4 AND RATIFYING AN INDUCEMENT RESOLUTION
5 OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
6 AUTHORIZING THE ISSUANCE AND SALE OF
7 \$600,000.00 ECONOMIC REVENUE BONDS OF THE
8 CITY OF FORT WAYNE, INDIANA,
9 FOR THE PURPOSE OF INDUCING THE APPLICANT,
10 ALL AMERICA DEVELOPERS
11 TO PROCEED WITH THE ACQUISITION
12 CONSTRUCTION AND EQUIPPING OF THE PROJECT.

13 WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is
14 authorized by I.C. Sec. 36-7-12 (the "Act") to issue revenue
15 bonds for the financing of economic development facilities, the
16 funds from said financing to be used for the acquisition,
17 construction and equipping of said facilities, and said facili-
18 ties to be either sold or leased to another person or directly
19 owned by another person; and

20 WHEREAS, All America Developers (the "Applicant") has
21 advised the Fort Wayne Economic Development Commission and the
22 Issuer that it proposes that the Issuer acquire and equip an
23 economic development facility and sell and/or lease the same to
24 the Applicant or loan proceeds of an economic development
25 financing to the Applicant for the same, said economic develop-
26 ment facility to be acquisition and renovation of a 350,000 sq.
27 ft. warehouse commonly known as the "new International Harvester
28 warehouse," including costs of issuance, located on Meyer Road,
29 Allen County, Indiana, said facilities to be leased to manufac-
30 turing and warehousing companies (the "Project"); and

31 WHEREAS, the diversification of industry and an increase in 1 to
32 20 jobs to be achieved by acquisition and construction and
33 equipping of the Project will be of public benefit to the health,
34 safety and general welfare of the Issuer and its citizens; and

35 WHEREAS, having received the advice of the Fort Wayne
36 Economic Development Commission, it would appear that the

1 financing of the Project would be of public benefit to the
2 health, safety and general welfare of the Issuer and its
3 citizens; and

4 WHEREAS, the acquisition and construction of the faci-
5 lity will not have an adverse effect on any similar facility
6 already constructed or operating in or about Fort Wayne,
7 Indiana.

8 NOW THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF
9 THE CITY OF FORT WAYNE, INDIANA:

10 SECTION 1. The Common Council finds, determines, rati-
11 fies and confirms the promotion of diversification of economic
12 development and job opportunities in and near Fort Wayne,
13 Indiana and in Allen County, is desirable to preserve the
14 health, safety and general welfare of the citizens of the
15 Issuer; and that it is in the public interest that Fort Wayne
16 Economic Development Commission and said Issuer take such action
17 as it lawfully may to encourage diversification of industry and
18 promotion of job opportunities in and near said Issuer.

19 SECTION 2. The Economic Development Commission in
20 recommending the project, found specifically that the project
21 will not have an adverse competitive effect on similar facilities
22 already constructed or operating in Allen County, Indiana, and
23 the Common Council has also held a hearing and specifically finds
24 that the project will not have an adverse competitive effect on
25 similar facilities already constructed or operating in Allen
26 County, Indiana.

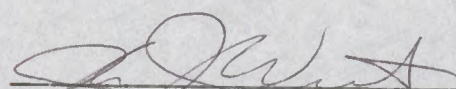
27 SECTION 3. The Common Council further finds, deter-
28 mines, ratifies and confirms that the issuance and sale of reve-
29 nue bonds in an amount not to exceed \$600,000.00 of the Issuer
30 under the Act for the acquisition, construction and equipping of
31 the Project and the sale or leasing of such a financing to the
32 Applicant for such purposes will serve the public purpose

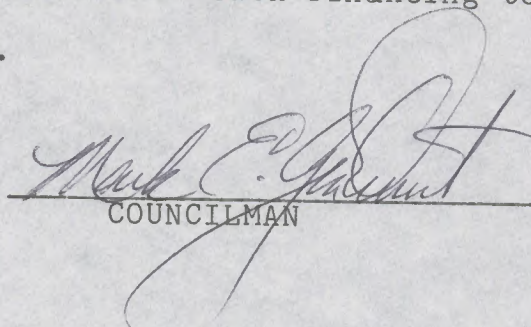
1 referred to above, in accordance with the Act.

2 SECTION 4. In order to induce the Applicant to proceed
3 with the acquisition, construction and equipping of the Project,
4 the Common Council hereby finds, determines, ratifies and con-
5 firms that (i) it will take or cause to be taken such actions
6 pursuant to the Act as may be required to implement the afore-
7 said financing, or as it may deem appropriate in pursuance
8 thereof, provided that all of the foregoing shall be mutually
9 acceptable to the Issuer and the Applicant; and (ii) it will
10 adopt such ordinances and resolutions and authorize the execu-
11 tion and delivery of such instruments and the taking of such
12 action as may be necessary and advisable for the authorization,
13 issuance and sale of said economic development bonds.

14 SECTION 5. All costs of the Project incurred after the
15 passage of this Inducement Resolution, including disbursement or
16 repayment of the Applicant of monies expended by the Applicant
17 for planning, engineering, interest paid during construction,
18 underwriting expenses, attorney and bond counsel fees, acquisi-
19 tion, construction and equipping of the Project will be per-
20 mitted to be included as part of the bond issue to finance said
21 Project, and the Issuer will thereafter either sell or lease the
22 same to the Applicant or loan the proceeds of such financing to
23 the Applicant for the same purposes.

24
25
26 APPROVED AS TO FORM AND
27 LEGALITY.

28 
29 John J. Wernet, Attorney for the
30 Economic Development Commission
31 Dated this 21st day of November, 1983
32


COUNCILMAN

Read the first time in full and on motion by _____, seconded by _____, and duly adopted, read the second time by title and referred to the Committee _____ (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on _____, the _____ day of _____, 19____, at _____ o'clock _____.M.,E.S.T.

DATE: _____

CITY CLERK

Read the third time in full and on motion by GiaQuinta, seconded by Stier, and duly adopted, placed on its passage. PASSED ~~(LOST)~~ by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT	TO-WIT:
TOTAL VOTES	<u>2</u>	_____	_____	<u>2</u>	_____
BRADBURY	_____	_____	_____	<u>✓</u>	_____
BURNS	<u>✓</u>	_____	_____	_____	_____
EISBART	<u>✓</u>	_____	_____	_____	_____
GiaQUINTA	<u>✓</u>	_____	_____	_____	_____
SCHMIDT	_____	_____	_____	<u>✓</u>	_____
SCHOMBURG	<u>✓</u>	_____	_____	_____	_____
SCRUGGS	<u>✓</u>	_____	_____	_____	_____
STIER	<u>✓</u>	_____	_____	_____	_____
TALARICO	<u>✓</u>	_____	_____	_____	_____

DATE: 11/22/83

Sandra E. Kennedy

- CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as ~~(ZONING MAP)~~ ~~(GENERAL)~~ ~~(ANNEXATION)~~ ~~(SPECIAL)~~

~~(APPROPRIATION)~~ ORDINANCE (RESOLUTION) NO. 97-83
on the 22nd day of November, 1983.

ATTEST:

Sandra E. Kennedy

(SEAL)

Ray A. Ebert

CITY CLERK

PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 23rd day of November, 1983, at the hour of 11:30 o'clock A.M.,E.S.T.

Sandra E. Kennedy

CITY CLERK

Approved and signed by me this 28th day of Nov., 1983, at the hour of 9 o'clock A.M.,E.S.T.

Win Moses, Jr.

WIN MOSES, JR. - MAYOR

F9 I.H.
New Warehouse

APPLICATION TO FORT WAYNE, INDIANA
ECONOMIC DEVELOPMENT COMMISSION,
FOR ECONOMIC DEVELOPMENT
REVENUE BOND FINANCING



(1) Applicant's name

ALL American Developers

(2) Address of Applicant's Principal Office and Place of Business.

P.O. 11529

Fr. Wayne, IN 46854

(3) Type of organization under which the Applicant does business
(e.g. corporation, partnership, sole proprietorship, joint venture).

PARTNERSHIP

(4) Under the laws of what State is the Applicant organized?

INDIANA

(5) Business or business in which applicant is engaged?

RENOVATION of MANUFACTURING Building

(6) Is the applicant qualified to do business in Indiana?

Yes



(7) Please list names and titles of principal operating personnel.

PATRICK BRUGGEMAN	PARTNER
Jim Kelley	PARTNER
Tom Kelley	PARTNER
Tom MARTIN	PARTNER

(8) Please list names of all persons or firms having an ownership interest of 10% or more in the applicant.

PATRICK BRUGGEMAN
Jim Kelley
Tom Kelley
Tom MARTIN

(9) Please list names of any persons who are both (a) shareholders or holders of any debt obligation of the applicant; and (b) officers or members of the Economic Development Commission; or members of the Common Council of the City; or members of the Allen County Council.

NONE

(10) Has any person listed been (a) convicted of a felony, (b) convicted of or enjoined from any violation of state or federal securities laws, or (c) a part to any consent order or entry with respect to an alleged state or federal securities law violation, in each case within ten years preceding the date of this application?

NO

(11) What is applicant's net worth as of the end of the calendar or fiscal year quarter next preceding the date of the application?

\$550,000

(12) How long has applicant been in business (a) under its present name, and (b) under any prior names? Please supply, if applicable.

Newly Formed

(13) What is the proposed amount of the bond issue?

\$600,000

(14) How are the proceeds of the issue to be used? (Itemize by category of expenditure)

\$550,000 PURCHASE
\$50,000 RENOVATION

(15) If the proceeds of the issue are not estimated to be sufficient to acquire, construct and/or remodel, and equip the proposed project, itemize the additional expenditures which will be necessary and indicate the source of such funds.

(16) Where is the proposed project to be located? (Give street address and legal description as it appears on auditor's records).

MEYER ROAD
NEW HARVESTER WAREHOUSE

(17) Describe facilities to be constructed. (Provide architect's rendering if available).

354,000 sq. Ft. WAREHOUSE

(18) Is the project solely within the city limits of Fort Wayne? (If not, give the name of the township and/or other municipality in which it is located).

NO

ADAMS TOWNSHIP

(19) Is the property solely within the Fort Wayne Community School District? (If not, state the name of the School District in which it is located).

EAST ALLEN COUNTY

(20) What is the approximate size of the tract or parcel on which the property is to be situated?

14 ACRES

(21) If the proposed project or a portion thereof is to be leased to another entity or entities, name the entity or entities and describe the portion to be leased. If no lease is contemplated, please indicate.

will be leased to COMPAGIE. RELUCATING

(22) What is the nature of the business to be conducted at this location?

MANUFACTURING
STORAGE

(23) Does existing zoning clearly permit construction and operation of the proposed project?

Yes

(a) - What is the existing zone?

MANUFACTURING

(b) - What zone does project require?

(24) Will the proposed project have ready access to (a) water, and (b) sewers? If not, state how it is intended to obtain access to those utilities.

(a) Yes
(b)

(25) Are septic tank or other temporary sewage treatment and disposal facilities to be used in lieu of sewers?

No

(26) Describe briefly any adverse environmental impact anticipated by reason of operation of the proposed project, with particular reference to air, noise or water pollution.

None

(27) If the project is constructed, will any existing jobs be lost by reason of reduction or cessation of operations (a) in the City, (b) in Allen County, or (c) elsewhere in the State of Indiana?

NO

(28) Describe briefly by category the nature of the new jobs to be created.

1 MAINTAINCE

20 SHUP

(29) State the number of new jobs to be created (a) immediately after the proposed facilities are placed into operation, and (b) within three years thereafter.

(a) 1

(b) 20

(30) What additional annual payroll will the new jobs generate (a) immediately after the proposed facilities are placed into operation, and (b) within three years thereafter.

(a) \$15,000

(b) \$300,000

(31) If the proposed project would not be approved for tax-exempt financing, is there any substantial possibility that loss of existing jobs would occur in (a) the City, (b) the County, or (c) the State of Indiana? If the answer to either (a), (b) or (c) is affirmative, what would be the approximate number of jobs lost and the approximate net annual dollar amount of payroll loss?

Yes. FIAMM MAY MOVE OUT.

\$300,000

(32) Has the proposed project been informally reviewed by bond counsel to determine whether it is in accordance with the applicable state and federal law? If so, by what firm of bond counsel?

BARRETT, WARRETT, McNAUL,

(33) Have tentative or final arrangements been made for sale of the bonds? Describe briefly any such arrangements.

FT. WAYNE NATIONAL BANK

(34) Describe briefly the proposed method of financing. (Direct, loan, lease, sale, etc.)

LOAN

ALL AMERICA DEVELOPERS
Name of Applicant

BY: Pat Myerson
Its: PARTNER

Dated this 31 day of OCT, 19 .

State name, address and phone number of person to be contacted and given notice about this applicant:

P. DRUGLEMAN

432-6629

P.O. Box 11529

FT. WAYNE, 46859



Jack G. Suter • executive director • 219-423-7096

allen county plan commission • 630 city-county building • one main street • fort wayne, indiana • 46802

November 9, 1983

Mr. Fred Baughman
Coordinator
Economic Development Commission
City-County Building
Fort Wayne, Indiana 46802

Dear Fred:

Re: EDC Financing, All America Developers

We have reviewed our report regarding the above-mentioned application and are pleased to report that the zoning is proper for the proposed use.

Cordially,

A handwritten signature in dark ink, appearing to read "JGS", is written over the typed name.

Jack G. Suter

JGS:sh

COMMISSION CONCERNING THE PROPOSED FINANCING
OF ECONOMIC DEVELOPMENT FACILITIES FOR
All American Developers

Having been furnished certain data by the above applicant, and having had discussions with representatives of said applicant, the Fort Wayne Economic Development Commission now submits the following report pursuant to Indiana Code 36-7-12-1 et seq.

Description of Proposed Facilities

The project will consist of acquisition and renovation of a manufacturing building commonly known as the Harvester warehouse and located at Meyer Road.

Estimate of Public Services Required

All public services, including water and sewage, now exist. No public facilities will be made necessary on account of the proposed facilities.

Total Project Cost

The total project cost for the purchase, construction and equipping of the facilities is estimated to be \$600,000.00, including costs of issuance of the economic development revenue bonds.

Number of Jobs and Estimated Payroll

It is anticipated there will be approximately 1 new jobs created by this project with an estimated payroll increase of approximately \$15,000.00 annually.

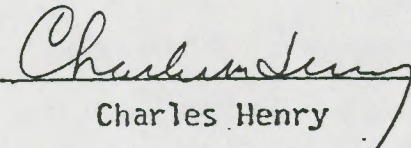
Adverse Competitive Effect

The construction of the facilities will not have an adverse competitive effect on any similar facilities already constructed or operating in or near Fort Wayne, Indiana.

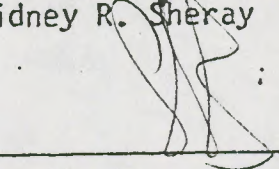
Dated this 3rd day of November, 1983.



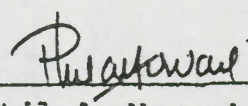
Sidney R. Sheray



Charles Henry



Timothy Borne



Phil A. Howard



FORT WAYNE NATIONAL BANK

110 WEST BERRY STREET · P.O. BOX 110 · FORT WAYNE, INDIANA 46801
(219) 426-0555

November 7, 1983



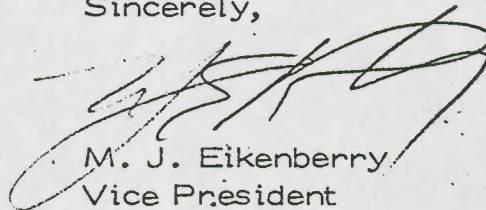
Mr. Fred Baughman
Coordinator
Economic Development Commission
City-County Building - Room 840
One Main Street
Fort Wayne, Indiana 46802

Dear Mr. Baughman:

This letter is to express interest by Fort Wayne National Bank in providing All America Developers, a partnership, with a Stand-By Letter of Credit for a term of five years in the amount of \$600,000. As soon as their application is approved and final details are available, we would be able to proceed with their request.

We will look forward to working closely with this good customer and you during the application period; and if we can be of further assistance, please feel free to call us.

Sincerely,



M. J. Eikenberry
Vice President

MJE:jih